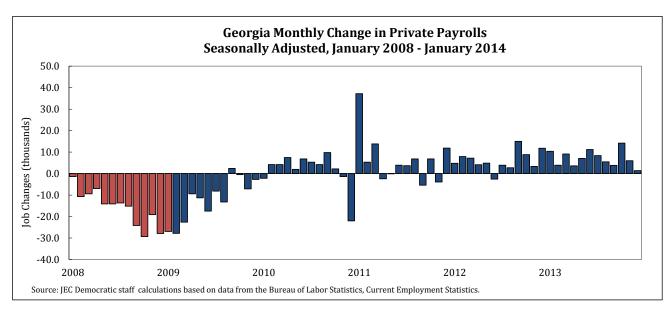
ECONOMIC SNAPSHOT: GEORGIA

Includes Bureau of Labor Statistics jobs and unemployment data through January 2014

JOBS

- In January, private-sector employment in Georgia grew by 1,400 jobs. Over the past year, the Georgia private sector has added 84,500 jobs. This compares with an increase of 71,800 jobs over the 12 months ending in January 2013.
- Georgia private-sector employers have added 256,700 jobs (an increase of 8.2 percent) since February 2010, the national low point for private-sector employment.
- In Georgia, the following sectors have posted the largest job gains since February 2010: professional and business services (75,500 jobs), trade, transportation and utilities (54,600 jobs) and leisure and hospitality (52,300 jobs).
- The Georgia sectors with the greatest job gains in percentage terms since February 2010 are: professional and business services (14.6 percent), leisure and hospitality (14.1 percent) and education and health services (8.8 percent).



UNEMPLOYMENT

- The unemployment rate in Georgia was 7.3 percent in January 2014, down 0.1 percentage point from December. The rate is down 1.3 percentage points from one year earlier and is below its recent peak of 10.4 percent in January 2010.
- 344,400 Georgia residents were unemployed during January 2014, down from a recent high of 489,800 in December 2009. There are still 95,800 more people unemployed in Georgia than when the recession begain.
- In Georgia, initial claims for unemployment insurance benefits totaled 36,596 during January, down 34.2 percent from the previous month. Total initial claims over the past 12 months are down 11.6 percent from their level over the 12 months before that.

EXPORTS

- In Georgia, exports totaled \$3.0 billion in January and \$37.8 billion over the past year, up 5.9 percent from the 12 months ending in January 2013 (inflation-adjusted dollars).
- Georgia exports over the past 12 months are up 38.7 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

Housing

- Home prices in Georgia increased by 4.7 percent from the fourth quarter of 2012 to the fourth quarter of 2013 (the most recent quarter for which data are available). They are up 7.3 percent since their recent low in the second quarter of 2012 but remain 17.8 percent below their pre-housing-crash peak.
- Housing starts in Georgia totaled 20,760 units (seasonally adjusted annual rate) in January 2014, a decrease of 35.3 percent from December.
- Within the South census region, which includes Georgia, sales of new single-family homes totaled 276,000 units in January 2014, an increase of 10.4 percent from December 2013. Sales of existing single-family homes decreased by 5.1 percent to 1,680,000 units (at seasonally adjusted annual rates) from December 2013 to January 2014.

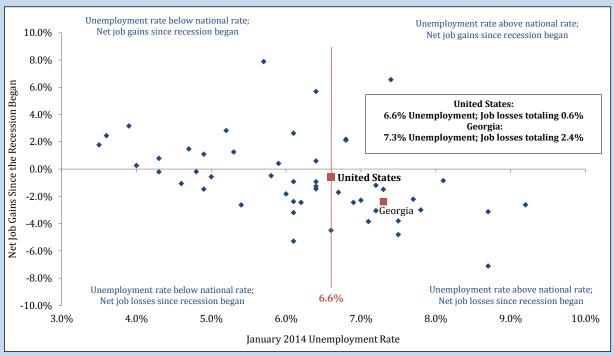
^{*} For Georgia-specific labor sector statistics, please refer to the Georgia office: http://explorer.dol.state.ga.us/

How Does Georgia Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Georgia to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Georgia, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.6% and net job gains totaling 24.7% since the start of the recession.

STATE QUICK FACTS			
		Georgia	United States
Unemployment Rates	January 2014	7.3%	6.6%
	January 2013	8.6%	7.9%
	January 2012	9.3%	8.2%
	January 2011	10.1%	9.1%
Percent of Population Who Are Veterans	2013	10.0%	9.0%
All Veterans' Unemployment Rate	2013	7.1%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	7.6%	9.0%
Median Household Income	2012	\$ 48,121	\$ 51,017
(2012 \$)	2007	\$ 53,865	\$ 55,627
Poverty Rate	2012	18.1%	15.0%
	2007	13.6%	12.5%
No Health Insurance	2012	19.2%	15.4%
	2007	17.2%	14.7%